

4. At any time before the expiration of the licence, the licensee may obtain a lease for ten years of his station, at a rent of 10*l.* a year, provided he proves to the satisfaction of the Governor that he has built on the land a house, of wood or stone walls, not less than 24 feet by 12 feet, and 6 feet high, and has stocked the station with at least 50 cattle or horses or 100 sheep.

5. It will be a condition of the lease that during its continuance the station shall be kept stocked with at least the number of stock before specified, and also be occupied by the lessee or any person in his employment; and in case of any failure in this condition it shall be lawful for the Governor to resume possession of the station.

6. The lessee of any station must, within five years of the date of his lease, purchase at the upset price of land for the time being (not exceeding 8*s.* an acre), a section containing not less than 160 acres; and may also, at any time during his lease, purchase any further quantity of land in his station at the same price.

7. If the lessee of any station under this proclamation, or under the proclamation issued by Governor Rennie on the 31st of July 1849, shall be desirous of obtaining an extension of his lease, he shall give notice thereof to the Governor six months before the expiration of his lease; and the Governor shall, with the advice and consent of the Executive Council, determine whether it is expedient that the land shall be sold or reserved for any public purpose. If the land be not required for sale or otherwise, then the Governor may grant to the lessee an extension of his lease for five years, on the same terms as to rent and occupation as the first lease. Provided that no lessee under the said proclamation of 31st July 1849, shall receive an extension of his lease for more than 6,000 acres, and provided also that no such lessee shall receive an extension of his lease unless all the districts leased by him are stocked and occupied in manner herein-before required.

8. Every lease under this proclamation or the proclamation of 31st July 1849 shall be transferrable, subject only to the condition of giving notice of such transfer to the Colonial Secretary.

9. The rent of each station shall be paid by the lessee to the Colonial Secretary at Stanley, yearly in advance, from the day of the grant of the lease; and if delay be made in such payment, the Colonial Secretary shall, within two months after the rent is due, send notice thereof to the lessee (if in Stanley); and if the rent be not paid within one month after such notice, or (if the lessee be not resident in Stanley) if the rent be not paid within six months after it is due, the lease shall be null and void, and the Governor may resume possession of the station without making to the former lessee any compensation.

10. No licence shall be granted to occupy any station within six miles by land of Stanley, or of any township which may hereafter be proclaimed.

11. Every station leased and every block of land sold under these regulations shall be as far as possible of a square figure, of which not more than one side shall have available water frontage.

12. Every lease shall confer the right to use the land for